

**GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA**

UNSTARRED QUESTION NO:3472
ANSWERED ON:11.12.2001
FINANCIAL BIDS FOR PSUS
GUNIPATI RAMAIAH

Will the Minister of DISINVESTMENT be pleased to state:

- (a) whether the Government have invited financial bids for privatising a number of Public Sector Undertakings (PSUs); and
- (b) if so, the names of the PSUs and the procedure adopted to invite financial bids for these Public Sector Undertakings?

Answer

MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY)

(a) & (b) Yes, Sir. Government invited financial bids for disinvestment in HTL Ltd., CMC Ltd., Hindustan Zinc Ltd. and for some properties of the India Tourism Development Corporation and the Hotel Corporation of India during the current year.

The procedure to invite financial bids includes, inter-alia, the following steps : seeking expression of interest from qualified bidders, data room visits and due diligence by Qualified Interested Parties and finalisation of the transaction documents (Share Holders' Agreement, Share Purchase Agreement etc.) based on which the financial bids are called.